GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1926
ANSWERED ON:03.08.2001
CLOSURE OF BANKS
CHANDRAKANT BHAURAO KHAIRE

Will the Minister of FINANCE be pleased to state:

(a) whether branches of all Public and Private Sector Banks remained closed continuously for three days in April, 2001;

(b) whether such continuous closure has caused immense inconvenience to the depositors as well as huge financial loss to the Government;

(c) whether the Government propose to take some steps ensuring that no branch either under Public or PrivateSector Bank shall remain close for more than 2 days continuously under any circumstances in any month of the calendar year; and

(d) if so, the details thereof and if not, the reasons therefor ?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a):- Bank branches in most States were closed on 13th, 14th and 15th April, 2001 on account of Good Friday, Ambedkar Jayanti and Sunday respectively as these days were declared holidays under the Negotiable Instruments Act, 1881 by the respective State Governments / Central Government.

(b):- Generally, Bank holidays during any calendar year are announced by the respective State Governments before the commencement of the year and banks display the list in the Branch Notice Board.As such, the customers are able to plan their bank transactions. While inconvenience is caused to customers if banks remain closed continuously for a number of days, it would not be possible to measure financial losses, if any, on account of such closure.

(c) & (d):- Government of India is considering the questions of rationalizing the number and pattern of bank holidays in the context of the difficulty being caused to the public by a large number of consecutive bank holidays and of ensuring that, as far as possible, the banks shall not remain closed continuously for more than two consecutive days.